



Development
Services Agency



Ohio
Historic Preservation
Tax Credit

Ohio Historic Preservation Tax Credit Certificate

PROJECT NAME: PHOENIX BLOCK		FY13036		
OWNER INFORMATION		PROJECT INFORMATION		
Certificate Owner: CPS Phoenix Investments, LLC <i>- tax credit to be taken by investors -</i>		Project Address: 105-109 East Main Street Ravenna, Ohio 44266		
Owner Contact: Nelson W. Burns		Rehabilitation Period: Non-Staged (24 Months)		
Owner Address: 5982 Rhodes Road Kent, Ohio 44240				
Tax Class: LLC		Project Start Date: 1/3/2013		
		Project End Date: 6/26/2015		
CERTIFICATION REQUIREMENTS				
Proof of Ownership: County Auditor Report		Date: 6/17/2015		
Proof of Historic Approvals: State Rehab Approval		Date: 3/4/2016		
Proof of Completion: Certificate of Occupancy		Date: 7/23/2015		
Staff Site Visit: Complete		Date: 11/3/2015		
Financial Analysis: Third-Party Cost Certification		Date: 1/11/2016		
PASS-THROUGH ENTITY INFORMATION				
	Entity / Investors	FEIN/SSN:	Ownership:	Credit:
A	CPS Phoenix Investment, LLC	██████████	██████	0%
B	GBX Ohio HTC, LLC	██████████	██████	100%
C	CPS Phoenix Master Tenant, LLC	██████████	██████	0%
FINANCIAL INFORMATION				
Fiscal Year Approval:		2013		
Effective Date of Certificate:		12/4/2015		
Total Project Cost:		\$3,915,462		
Qualified Rehabilitation Expenditures:		\$3,313,184		
Tax Credit Approved:		\$515,000*		

*Tax credits are limited to the amount provided in the approved application as established in ORC 149.311(D)(2).

Pursuant to Ohio Revised Code Section 149.311, the issuance of a certificate represents a finding by the Director of Development Services that the building that is the subject of the application is a historic building and the applicant is the owner of the building; that the rehabilitation satisfies the standards prescribed by the United States Secretary of the Interior under 16 U.S.C. 470, et. seq., as amended, and 36 C.F.R. 67.7 or a successor to that section; and that receiving a rehabilitation tax credit certificate is a major factor in: (a) the applicant's decision to rehabilitate the historic building; or (b) to increase the level of investment in such rehabilitation. Issuance of a certificate does not represent a verification or certification by the Director of Development Services of the amount of qualified rehabilitated expenditures for which the tax credit may be claimed under section 5725.151, 5726.52, 5725.34, 5729.17, 5733.47, 5747.76 of the Revised Code. The amount of qualified rehabilitated expenditures which is the basis for the tax credit authorized herein may be claimed is subject to inspection and examination by the tax commissioner or employees of the commissioner under section 5703.19 of the Revised Code and any other applicable law.

Ohio Development Services Agency, David Goodman, Director

By:

Date:

3/8/16

Matt Peters
Assistant Director